



## **BEARFACTS 1997 – 2007**

### **Charlotte-Gastonia-Salisbury (BEA-EA) [57031]**

Charlotte-Gastonia-Salisbury is one of 179 BEA Economic Areas in the nation. Its 2007 population of 2,779,570 ranked 25th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2007 Charlotte-Gastonia-Salisbury had a per capita personal income (PCPI) of \$34,838. This PCPI ranked 59th in the United States and was 90 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 2.8 percent from 2006. The 2006-2007 national change was 4.9 percent. In 1997 the PCPI of Charlotte-Gastonia-Salisbury was \$24,415 and ranked 36th in the United States. The 1997-2007 average annual growth rate of PCPI was 3.6 percent. The average annual growth rate for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2007 Charlotte-Gastonia-Salisbury had a total personal income (TPI) of \$96,833,388\*. This TPI ranked 28th in the United States. In 1997 the TPI of Charlotte-Gastonia-Salisbury was \$54,683,060\* and ranked 31st in the United States. The 2007 TPI reflected an increase of 6.0 percent from 2006. The 2006-2007 national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 5.9 percent. The average annual growth rate for the nation was 5.4 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Charlotte-Gastonia-Salisbury. In 2007 net earnings accounted for 70.1 percent of TPI (compared with 70.3 in 1997); dividends, interest, and rent were 14.9 percent (compared with 17.0 in 1997); and personal current transfer receipts were 14.9 percent (compared with 12.6 in 1997). From 2006 to 2007 net earnings increased 4.3 percent; dividends, interest, and rent increased 10.9 percent; and personal current transfer receipts increased 9.1 percent. From 1997 to 2007 net earnings increased on average 5.8 percent each year; dividends, interest, and rent increased on average 4.5 percent; and personal current transfer receipts increased on average 7.7 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Charlotte-Gastonia-Salisbury increased from \$74,315,556\* in 2006 to \$77,619,705\* in 2007, an increase of 4.4 percent. The 2006-2007 national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$43,976,419\* to the 2007 estimate was 5.8 percent. The average annual growth rate for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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